



City of Fresno

Monthly Financial Report FY2006/2007

Through the Ten Months Ended April 30, 2007

Unaudited - Intended For Internal Management Purposes Only

ALL FIGURES ENCUMBERANCES

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$225,790	\$ 173,496	77%	76%
Expenditures	(225,790)	(184,384)	82%	80%
Revenues Over Expenditures	\$ -	\$ (10,888)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,812	\$ 47,209	62%	66%
Prop. 172 Sales Tax	2,541	1,892	74%	99%
Property Tax	59,385	65,702	111%	111%
Motor Vehicle In-Lieu Fees	33,863	2,412	7%	33%
Business Tax	15,938	14,548	91%	81%
Franchise Tax	5,880	6,077	103%	100%
Other Local Taxes	11,479	10,294	90%	91%
Card Room Receipts	1,332	1,185	89%	108%
Charges For Services	19,234	15,437	80%	78%
Enterprise In-Lieu Fees	225	322	0%	0%
Intergovernmental Revenues	3,145	4,339	138%	199%
Intragovernmental Revenues	(19,758)	(11,794)	60%	117%
All Other Revenue Sources	16,714	15,873	95%	98%
Total	\$225,790	\$ 173,496	77%	76%

GENERAL FUND REVENUES

General Fund revenues for the ten months ended April 30, 2007 were \$173.5 million or 77% of total budgeted revenues. Revenues were \$155.8 million and 75% at this time last year.

The major tax revenue sources (Property Taxes, Sales Tax revenues, and Motor Vehicle In-Lieu), in aggregate have achieved \$117.2 million of the \$171.6 million projected for the year. With two months of the fiscal year remaining, this leaves approximately \$54.4 million needed to meet projections. Large receipts of tax revenues are normally received during the last two months of the fiscal year, including the second of two semi annual installments for secured and unsecured property taxes. Tax revenue sources will be monitored closely during May and June.

All other revenue sources appear to be within acceptable levels. Intragovernmental Revenues, however, is only at 60% through April 30. This contra revenue is subject to timing impacts. Historically, much activity is recorded to this account during the last two months of the fiscal year and actual amounts tend to approximate the projections by fiscal year end.

The City's Emergency Reserve maintains in excess of \$14.6 million in cash. The use of this cash is restricted until a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	\$ 122,818	\$ 104,182	85%	82%
Fire Department	42,782	36,951	86%	88%
Parks, Recreation & Community Services	21,757	18,214	84%	81%
Administrative/General	14,684	6,365	43%	44%
Public Works	14,199	11,373	80%	78%
City Council Offices	3,453	2,480	72%	72%
City Manager's Office	1,115	1,111	100%	88%
City Clerk's Office	703	551	78%	77%
Office of the Mayor	564	531	94%	84%
Economic Development Department	1,592	904	57%	58%
General City Purpose Department	2,123	1,722	81%	65%
Total	\$225,790	\$ 184,384	82%	80%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 143,692	\$ 120,824	84%	83%
Overtime	6,254	6,942	111%	125%
Pension Obligation Bonds	12,522	4,725	38%	38%
Operations and Maintenance	24,024	20,028	83%	78%
Interdepartmental Charges	34,271	28,994	85%	84%
Transfers, Loans and Contingencies	106	-	0%	0%
Capital	4,921	3,321	67%	50%
Total	\$225,790	\$ 184,834	82%	80%

GENERAL FUND EXPENDITURES

General Fund expenditures for the ten months ended April 30, 2007 were \$184.4 million. Expenditures, overall, are at reasonable levels thus far when compared to annual projections. Last year at this time, expenditures were \$163.5 million.

By department, the Police and Fire departments have expended \$104.2 million and \$37.0 million, increases of \$13.1 million and \$5.1 million respectively over this same period in the prior year. The increases can be attributed primarily to personnel and equipment costs. All other departments have expended (materially) comparable amounts to that of the prior year and remain within projections as well.

By expenditure type, overall salaries, including overtime have increased \$15.2 million from the prior year, an acceptable increase based on annual projections. The overtime portion of salaries, however, is \$0.7 million over budget thus far. Interdepartmental charges (billings from other departments) and capital expenditures have increased \$2.0 million and \$2.8 million over last year which are the result primarily of the timing of various projects.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	\$ 10,841	\$ 8,979	83%
Expenditures	\$ (10,782)	\$ (7,975)	74%
Total	59	1,004	
Convention Center			
Revenues	\$ 5,301	\$ (1,514)	-29%
Expenditures	\$ (6,717)	\$ (1,692)	25%
Total	(1,416)	(3,206)	
Planning and Development Department			
Revenues	\$ 23,078	\$ 20,567	89%
Expenditures	\$ (18,147)	\$ (11,870)	65%
Total	4,931	8,697	
FAX/Transit			
Revenues	\$ 37,298	\$ 18,754	50%
Expenditures	\$ (38,702)	\$ (30,962)	80%
Total	\$ (1,404)	(12,208)	
Airports			
Revenues	\$ 11,898	\$ 7,358	62%
Expenditures	\$ (11,898)	\$ (9,503)	80%
Total	-	(2,145)	
Housing/Neighborhood Revitalization			
Revenues	\$ 14,095	\$ 2,922	21%
Expenditures	\$ (14,095)	\$ (8,558)	61%
Total	-	(5,636)	
Sewer System			
Revenues	\$ 164,464	\$ 85,964	52%
Expenditures	\$ (164,418)	\$ (149,965)	91%
Total	46	(64,001)	
Solid Waste System			
Revenues	\$ 50,442	\$ 36,579	73%
Expenditures	\$ (48,265)	\$ (39,253)	81%
Total	2,177	(2,674)	
Water System			
Revenues	\$ 53,565	\$ 41,090	77%
Expenditures	\$ (53,542)	\$ (37,193)	69%
Total	\$ 23	\$ 3,897	

ENTERPRISE OPERATING FUNDS

The financial results for the above enterprise operating funds (excluding FAX / Transit) are within acceptable levels for the ten months ended April 30, 2007. These results do not reflect trends or patterns in operations. Revenues and expenditures are recognized on a cash basis for interim reporting. Accordingly, timing differences are inherent for these funds. For instance, major sources of revenues, including grants, are recorded as revenues when received. This causes revenue "spikes" in some months and flat revenues in others.

The timing of grant drawdowns and other inherent operational impacts for FAX/Transit continue to show trends of slower-than-expected revenues. Steps are being taken by Finance and the Department to address this trend.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 190,980
Various Capital Projects	49,585
Stadium Project	43,590
City Hall Refinancing	31,970
Exhibit Hall Expansion Project	28,902
No Neighborhood Left Behind	39,650
Convention Center Improvements	17,990
Conference Center Refinancing	5,335
Street Light Acquisition Project	5,550
Street Improvement Project	4,055
Judgment Obligation Bonds	4,700
Water	43,890
Sewer	211,770
Airport	39,735
Solid Waste	12,685
Total \$	730,387

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.